

EXPORTS

Minnesota ranked 7th in farm exports for fiscal year 2001. The value of the state's exports came to \$2.30 billion versus \$2.23 billion in 2000.

The table below shows the value of farm exports by commodity group. These figures are not actual exports but are derived from Minnesota's contribution to U.S. production and/or sales. They reflect Minnesota's important stake in the national export market.

AGRICULTURAL EXPORTS: Minnesota, FY 2001

Commodity	Value
	<u>Million Dollars</u>
Feed Grains & Products	552.0
Soybeans & Products	724.8
Wheat & Products	175.5
Live Animals & Meat 1/	210.6
Vegetables & Preparations	176.6
Feeds & Fodders	113.9
Dairy Products	89.4
Hides & Skins	53.1
Poultry & Products	62.9
Sunflower Seed & Oil	7.9
Fats, Oils, Greases	8.9
Seeds	23.5
Other 2/	100.3
Total	2,299.4

AGRICULTURAL EXPORTS: State Rankings, FY 2001

Rank	State	Value
		<u>Million Dollars</u>
First	CA	8,698.4
Second	TX	3,332.9
Third	IA	3,259.1
Fourth	KS	3,099.3
Fifth	IL	3,056.5
Sixth	NE	2,914.6
Seventh	MN	2,299.4
Eighth	WA	1,937.5
Ninth	IN	1,546.0
Tenth	NC	1,389.0

1/ Excludes Poultry.

2/ Includes confectionary, nursery and greenhouse, essential oils, beverages (excluding juice), and other miscellaneous animal and vegetable products.

Note: Totals may not add due to rounding.

Source: Economic Research Service, United States Department of Agriculture, Washington, D.C. and USDA, NASS website (www.usda.gov/nass).

LAND VALUES: Average Per Acre Value of Farmland and Buildings, Minnesota and Selected States, January 1, 1999-2002 1/ 2/

State	1999	2000	2001	2002	Change 2001-2002
	<u>Dollars Per Acre</u>				<u>Percent</u>
MN	1,230	1,280	1,360	1,450	6.6
IA	1,770	1,820	1,900	1,980	4.2
ND	406	415	425	440	3.5
SD	360	380	405	440	8.6
WI	1,370	1,700	2,000	2,200	10.0
48 States 3/	1,020	1,080	1,150	1,210	5.2

1/ Value of farmland and buildings in current dollars (not adjusted for inflation).

2/ Publication date is scheduled for August 7, 2003. Report will be available on the USDA, NASS website. (www.usda.gov/nass/)

3/ Excludes Alaska and Hawaii.

LAND VALUES

Each year, the Minnesota Department of Revenue compiles every farmland sale in the state into a single data set that includes sale price, parcel size, number of tillable acres, and other pertinent items.

Statewide sales in 2002 totaled 1,788, an increase of 13.2 percent from the 2001 sales. The average acreage per sale in 2002 was 104 acres, compared with 117 acres in 2001. Average unadjusted sale price per acre was \$1,414 in 2002, a decrease of \$91 per acre from the 2001 average.

FARMLAND SALES: Number, Acres, and Price, Minnesota, 1998-2002

Sales Year	Number of Sales	Acres Sold	Price Per Acre	
			Unadjusted Average	Median
	<u>Number</u>	<u>Acres</u>	----- <u>Dollars</u> -----	
1998	2,491	271,848	1,214	1,096
1999	2,220	242,468	1,232	1,146
2000	2,245	252,460	1,346	1,229
2001	1,579	184,323	1,505	1,369
2002	1,788	186,434	1,414	1,499

FARMLAND SALES: Number, Acres, and Price, by District, Minnesota, 2002

Reporting District	Number of Sales	Acres Sold	Price Per Acre	
			Unadjusted Average	Median
	<u>Number</u>	<u>Acres</u>	----- <u>Dollars</u> -----	
Northwest	283	45,950	595	578
North Central	55	6,351	686	817
Northeast	10	683	1,129	805
West Central	254	29,198	1,104	1,056
Central	413	33,862	1,869	1,713
East Central	135	8,605	2,166	2,136
Southwest	197	23,505	1,561	1,621
South Central	268	21,302	2,093	2,050
Southeast	173	16,978	2,106	1,624
Minnesota	1,788	186,434	1,414	1,499

Source: "Minnesota Agricultural Economist".

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Internet Web Site (www.apec.umn.edu/faculty/staff/).

CROPLAND RENTED FOR CASH: Average Cash Rent Per Acres, Minnesota and Selected States, 1999-2002 1/ 2/

State	1999	2000	2001	2002	Change 2001-2002
	----- <u>Dollar Per Acre</u> -----				<u>Percent</u>
MN	75.60	77.90	80.50	80.90	0.5
IA	112.00	115.00	117.00	120.00	2.6
ND	35.50	35.50	36.00	36.50	1.4
SD	38.00	39.80	40.00	42.00	5.0
WI	62.00	65.00	66.00	66.00	0.0
48 States 3/	67.50	70.00	71.00	71.50	0.7

1/ Cash rent is in normal dollars (not adjusted for inflation).

2/ Publication date for 2003 data is scheduled for August 7, 2003. Report would be available on the USDA, NASS website (see page 119).

3/ Excludes Alaska and Hawaii.